

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT

October 9, 2019

Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
Long Leaf Building
3200 Atlantic Avenue
Raleigh, NC 27604
Attention: Secretary

***City of Hendersonville, North Carolina
Water and Sewer System Revenue Bond, Series 2019***

In accordance with N.C. Gen. Stat. §120-157.2(a), as amended (the "Statute"), the City of Hendersonville, North Carolina (the "City") hereby notifies you of its intent to issue its Water and Sewer System Revenue Bond, Series 2019 (the "2019 Bond") pursuant to Article 5 of Section 159 of the North Carolina General Statutes, as amended, in a principal amount not expected to exceed \$14,000,000, the proceeds of which will be used to (1) finance improvements to the City's water system identified in the City's water system master plan, including water line and tank replacements (the "2019 Project"), (2) prepay a lease-purchase agreement, the proceeds of which were used by the City to advance funds to acquire and install automated meters and related technology for the City's water system (the "2012 Project" and collectively with the 2019 Project, the "Revenue Bond Projects") and (3) pay the costs of issuing the 2019 Bond, all as to be set out fully in the documents attached to the City's application to the Local Government Commission of North Carolina (the "Commission").

The City expects that the term of the Bond will not exceed 20 years. The Bond will be special obligations of the City secured by and payable from the revenues of the City's water and sewer system. The City will request approval of the Bond from the Commission at its meeting scheduled for December 3, 2019, or at such other meeting as the City and the Commission may determine, and issue the Bond as soon after approval as practicable.

If you have any further questions please feel free to contact me at (828) 233-2880.

CITY OF HENDERSONVILLE, NORTH CAROLINA

By:



John P. Buchanan
Finance Director